

RESOLUTION NO. 111-2019

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF PALM BEACH, PALM BEACH COUNTY, FLORIDA, DESIGNATING TOWN DEPOSITORIES FOR FISCAL YEAR 2020 PURSUANT TO SECTION 2-517 OF THE TOWN CODE OF ORDINANCES AND DESIGNATING PARTIES TO SIGN CHECKS OR WARRANTS ON BEHALF OF THE TOWN PURSUANT TO SECTION 2-36 OF THE TOWN CODE OF ORDINANCES.

BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF PALM BEACH, PALM BEACH COUNTY, FLORIDA, as follows:

Section 1. Pursuant to Section 2-517 of the Town Code of Ordinances, the Town Council hereby designates the following financial institutions as depositories for Fiscal Year 2020:

- 1) Wells Fargo Bank (Checking and Merchant Accounts)
- 2) TD Bank, N.A. (Checking and Merchant Accounts)
- 3) Florida League of Cities (Excess Funds)
- 4) PFM Asset Management LLC (Excess Funds)
- 5) FL PALM (Public Assets for Liquidity Management)
- 6) State Street Bank (Custody Account)
- 7) TD Wealth Management (Custody Account)
- 8) Salem Trust (Custody Account)
- 9) Qualified Public Depositories per Florida State Statute 280.02

Section 2. Pursuant to Section 2-36 of the Town Code of Ordinances, funds may be withdrawn from the Town's bank accounts referenced in Section 1, upon checks, warrants, or wire transfers duly signed by the Town Manager and the Town's Finance Director.

In the absence of or as may be designated by the Town Manager, the Deputy Town

Manager may sign checks, warrants, or wire transfers in the place and instead of the Town Manager.

In the absence of or as may be designated by the Finance Director, the Assistant Finance Director, the Budget Analyst may sign checks, warrants, or wire transfers in the place and instead of the Finance Director.

The Town Manager and Deputy Town Manager are not authorized to countersign each other's signatures; nor are the Finance Director, the Assistant Finance Director, and the Budget Analyst authorized to countersign each other's signatures.

Section 3. To open a new account, all current authorized account signatures will sign the appropriate paperwork. To close an existing account, the financial institution will be notified by letter signed by the Finance Director or Town Manager.

Section 4. Pursuant to Section 2-36 of the Town Code of Ordinances, funds may be withdrawn from the Town bank account designated for the payment of liability, property and worker's compensation claims upon checks, warrants, or wire transfers duly signed by two designated staff members of the Town's contracted third party claims administrator.

Section 5. The Town Clerk is hereby directed to furnish a certified copy of this Resolution to Wells Fargo Bank, TD Bank, N.A., Florida League of Cities, N.A., PFM Asset Management LLC, Florida Education Investment Trust Fund, TD Wealth Management, State Street Bank and any additional Qualified Public Depositories utilized by the Town.

PASSED AND ADOPTED in a regular, adjourned session of the Town Council of the Town of Palm Beach assembled this 10th day of September, 2019.

Gail L. Coniglio, Mayor

ATTEST:

Kathleen Dominguez, Town Clerk